



UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-1(b)

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Order Filed on May 29, 2024
by Clerk
U.S. Bankruptcy Court
District of New Jersey

In Re:
TERESA LAI, DEBTOR

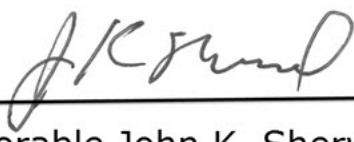
Case No.: 23-14800-JKS
Hearing Date: April 25, 2024
Chapter: 13
Judge: John K. Sherwood

**ORDER AUTHORIZING
SALE OF REAL PROPERTY**

Recommended Local Form: Followed Modified

The relief set forth on the following pages, numbered two (2) and three (3), is **ORDERED**.

DATED: May 29, 2024


Honorable John K. Sherwood
United States Bankruptcy Court

After review of the Debtor's motion for authorization to sell the real property commonly known as 11 Klein Court, Old Tappan, New Jersey 07675 (the "Real Property") and the letter agreement ("Agreement") with Fay Servicing [Docket No. 72],

IT IS hereby ORDERED as follows:

1. The Debtor is authorized to sell the Real Property on the terms and conditions of the contract of sale pursuant to 11 U.S.C. §§ 363(b) and 1303.
2. The proceeds of sale must be used to satisfy the liens on the real property unless the liens are otherwise avoided by court order.¹ Until such satisfaction the real property is not free and clear of liens.
3. In accordance with D.N.J. LBR 6004-5, the *Notice of Proposed Private Sale* included a request to pay the real estate broker and/or debtor's real estate attorney at closing. Therefore the following professional(s) may be paid at closing.

Name of professional:	Weijia Luo	/	David A. Francis, Esq.
Amount to be paid:	Weijia Luo: \$18,540.00 ²	/	David A. Francis, Esq. \$2,000.00
Services rendered:	Real Estate Agent	/	Real Estate Attorney

4. Other closing fees payable by the Debtor may be satisfied from the proceeds of sale and adjustments to the price as provided for in the contract of sale may be made at closing.

¹ After the Debtor filed her motion for authorization to sell, she was approved for a short sale by Fay Servicing. The terms of the short sale are set forth in the Agreement filed at Docket No. 72.

²

The Real Estate Agent has agreed to a decreased amount of \$18,540.00 as a commission.

5. The amount of \$ n/a claimed as exempt may be paid to the Debtor.
6. ~~The balance of proceeds or the balance due on the debtor's Chapter 13 Plan must be paid to the Chapter 13 Trustee in the Debtor's case.~~
7. A copy of the HUD settlement statement must be forwarded to the Chapter 13 Trustee 7 days after closing.
8. The debtor must file a modified Chapter 13 Plan not later than 21 days after the date of this order.
9. Other provisions:

rev. 1/12/22